

especially suspicious in so arranging the boundary of Mosquitodome, as to place it without the reach of WALKER, and yet leave an unliquidated claim against it, which might absorb every acre. There was room to suspect corruption in the highest quarters. How far such a suspicion, if it existed, should have been allowed to weigh against a settlement really beneficial to all the various public interests involved, is another question. It would have answered, we imagine, to allow the treaty to lie over a month, until the inauguration of President BUCHANAN, and then, with the unbiased judgment of the new Executive upon the merits of the Convention, and the certainty that the choice of Commissioners to adjudge the monstrous claims of KINNEY and others would no longer be in interested hands, withdraw opposition to its ratification. We should be less disposed to assume the existence of some such personal objections, if those publicly avowed were not so extremely flimsy and worthless.

Be these matters as they may, the Nicaragua contest certainly grows in interest. A fortnight ago there were but two parties in the field, to wit:

1. GARRISON, MORGAN, and Company, represented by Gen. WALKER, President of the Republic, as civil, fiscal, and military agent.

2. The people at large in Central America, cowardly, disunited, and inefficient.

One after another additional combatants have made their appearance—namely:

3. Commodore VANDERBILT, represented by his *factotum*, SYLVANUS M. SPENCER.

4. Commodore GEORGE LAW, represented by his man-at-arms, C. F. HENNINGSEN.

5. Her Britannic Majesty, represented by Captains ERSKINE and COCKBURN.

6. President PIERCE, represented by his gallant partner, at present lying *hors du combat* at San Juan, Col. H. L. KINNEY.

The situation is abstrusely complicated, like a difficult position in chess. Who will move next, and disentangle it?

### President Pierce Among the Filibusters —Curious Developments.

The examination of Messrs. FABENS, BOULTON, and others of the filibusters, threatens to damage everybody but the accused. The President of the United States is profoundly implicated. Mr. CHARLES MORGAN stood ready to testify on Wednesday, that Gen. PIERCE is largely interested in the emigrant movement. It was intimated that Col. FABENS held documentary evidence of such interest, under the Presidential signature. On Thursday Mr. WILLIAM L. CAZNEAU testified directly to the President being partner with Col. KINNEY in the famous Shepherd grant, which covers some twenty-five millions of acres, embracing Greytown and its vicinage. The share of the President is said to be one-twelfth, in other words, something more than 2,000,000 acres. We are also taught to believe that the title to this interest was not vested in Gen. PIERCE, at the time when KINNEY and FABENS were so fiercely pursued by the Government, for attempting to ship a cargo of emigrants to the Mosquito Coast; but became so within a few weeks subsequently, when the prosecution was suddenly abandoned. All of which, if true, and sustainable by more direct and palpable proof than any thus far furnished, will present President PIERCE in a more reprehensible character than his most embittered opponents have ventured to ascribe to him.

Without admitting the accusation otherwise than for argument's sake, it must be admitted that it casts light upon several points heretofore wrapped in obscurity. For instance, it accounts for the change of policy, which, from beleaguering KINNEY for weeks in the East River, permitted his unmolested departure. It accounts for the animosity of the Government towards the Walker operations, evinced, not in stopping a peaceful emigration which would be sure to retreat from the tumult in Nicaragua and fall back upon the Kinney claim for its home; but in preventing the shipment of arms, which might contribute to the success of WALKER, who long ago declared the Kinney purchase invalid, and would undoubtedly confiscate it if in power. It accounts for the philosophic composure of Col. KINNEY in remaining at Greytown, and abiding his time; assuring his friends that the ratification of the Central American treaty would give him all he desired. It accounts for the provision in that treaty of a reservation in favor of all grants made by the Mosquito Chief, and the appointment of a Commission to allow them, if verified. It accounts for the eagerness of the President to secure the approval of the treaty in the Senate; and, possibly, for the support his more immediate friends in that body lent it. It will be almost a matter of regret if so useful a key to so many political riddles and labyrinths prove after all to be the wrong one. It certainly fits to a nicety.

It is not impossible that a knowledge of the executive speculation has had something to do with the rejection of the treaty in the Senate. It may have occurred to the statesmen of that august assemblage, that there was something